

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

FILED
GREENVILLE
SEP 13 10 19 AM '83
DORNE
R.M.C.

MORTGAGE OF REAL ESTATE
(CORPORATION)

800 1025 275

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, First Carolina Construction Co., Inc., a corporation organized and existing under the laws of the State of South Carolina, (hereinafter referred to as Mortgagor) is well and truly indebted unto

College Properties, Inc.

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, in the sum of:

Twenty Three Thousand and No/100 (\$23,000.00) ----- Dollars
(\$ 23,000.00) due and payable as provided for under the terms and conditions of said note, which are incorporated herein by reference and made a part hereof as though they set forth herein, with interest thereon from date at the rate of 0% per centum per annum, to be paid as provided for in said note; and,

RECORDED
GREENVILLE
SEP 20 1983

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums; public assessments, repairs, or for any other purposes:

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the Mortgagee, its successors and assigns:

ALL that certain piece, parcel or lot of land situate, lying and being in the County of Greenville, State of South Carolina, being known and designated as Lot No. 105 on plat entitled "Cliff Ridge Colony", dated December 6, 1982 and recorded in the RMC Office for Greenville County, S. C. in Plat Book 9-F, at Page 54, and having; according to a more recent survey entitled "Property of First Carolina Construction Co., Inc.", prepared by Arbor Engineering, the following metes and bounds:

BEGINNING at an iron pin on the southern side of Cliff Ridge Drive at the joint front corner of Lots Nos. 105 and 106 and running thence with the line of Lot No. 106, S. 9-16 E. 292.12 feet to an iron pin on the northern side of U. S. Highway 276; thence with the northern side of U. S. Highway 276, S. 88-44 W. 96.54 feet to an iron pin at the joint rear corner of Lots Nos. 104 and 105; thence with the line of Lot No. 104, N. 14-55 W. 270.69 feet to an iron pin on the southern side of Cliff Ridge Drive; thence with the southern side of Cliff Ridge Drive, the chord of which is N. 76-23 E. 122.61 feet to the point of beginning.

This is the identical property conveyed to the Mortgagor herein by deed of College Properties, Inc., dated August 29, 1983 and recorded in the RMC Office for Greenville County, S. C. in Deed Book 1196, at Page 177, on September 13, 1983.

Mortgagor further covenants and agrees:

1. To keep monthly payments current at all times on any first mortgage loan that may be secured by the within described property. Should mortgagor become sixty (60) days or more delinquent on any such first mortgage loan, the mortgagee herein, at its option, may accelerate all remaining payments due hereunder declaring the entire balance due and payable, together with cost and fees and commence mortgage foreclosure proceedings in accordance with the laws of this state.
2. Not to abandon construction work to be performed on the premises for a period of two (2) weeks or longer.
3. To complete all construction of the dwelling to be placed on the premises not later than six (6) months from the date of the within mortgage.

Failure to comply with said covenants shall constitute a default of the within mortgage.

Together with all and singular rights, members, herditaments, and appurtenances to the same belonging in any way incident or appertaining, and of all the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures now or hereafter attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all such fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its heirs, successors and assigns, forever.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

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